

Message Text

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TO SECSTATE WASHDC PRIORITY 7722

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USMISSION EC BRUSSELS

AMEMBASSY COPENHAGEN

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USMISSION OECD PARIS

AMEMBASSY LONDON

AMEMBASSY PARIS

AMEMBASSY STOCKHOLM

AMEMBASSY VIENNA

C O N F I D E N T I A L TOKYO 1360

E.O. 11652: GDS

TAGS: ENRG, JA

SUBJ: JAPANESE VIEWS ON INTERNATIONAL ENERGY AGENCY (IEA)

GOVERNING BOARD MEETING

SUMMARY: ON JAN. 30 EMBOFFS REVIEWED WITH KEYA TOYONAGA (DIRECTOR,
INTERNATIONAL RESOURCES DIVISION, MITI), KEY OFFICIAL ON IEA MATTERS
IN MITI, RANGE OF ISSUES TO BE DISCUSSED AT FORTHCOMING IEA GOVERNING
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BOARD MEETING. TOYONAGA INDICATED THAT GOJ'S POSITION WOULD BE ONE OF FLEXIBILITY ON PRODUCER/CONSUMER QUESTIONS, BUT EXPRESSED CONCERN RE CONSERVATION TARGET AND PROPOSALS ON DOWN-SIDE RISK PROTECTION. END SUMMARY

1. TOYONAGA BEGAN DISCUSSION BY REFERRING TO GOJ'S POSITION ON PRODUCER/CONSUMER QUESTIONS AS QTE FLEXIBLE UNQTE. HE EXPRESSED FULL UNDERSTANDING OF U.S. STEP-BY-STEP APPROACH, OUTLINED BY EMBOFFS ALONG LINES OF STATE 18322. INsofar AS PROPOSED PRODUCER/CONSUMER CONFERENCE IS CONCERNED, TOYONAGA SAID JAPAN WAS EAGER TO MEDIATE BETWEEN U.S. AND FRANCE. RE CONFERENCE CHAIRMAN, HE SHOWED NO PREFERENCE, INDICATING THAT PERSONAL CHARACTER OF CHAIRMAN WAS MORE IMPORTANT THAN NATIONALITY. HE ALSO VOLUNTEERED THAT IT WOULD NOT BE POSSIBLE TO RESOLVE ALL ISSUES AT SINGLE GOVERNING BOARD MEETING AND EXPECTED THAT A SECOND MEETING WOULD BE NECESSARY BEFORE PRODUCER/CONSUMER PREPARATORY CONFERENCE.

2. TOYONAGA THAN MENTIONED TWO AREAS UNDER CONSIDERATION BY GOVERNING BOARD WHICH PRESENTED PROBLEMS FOR GOJ:

(A) CONSERVATION TARGETS. GOJ RECENTLY SUBMITTED DRAFT BUDGET TO DIET, BASED ON FORCASTS OF ECONOMIC GROWTH AND OIL IMPORTS WHICH TOOK INTO ACCOUNT 150,000 B/D CONSERVATION GOALS FOR JAPAN FY 1975 ENDING MARCH 31, 1976 (TOKYO 16489). SINCE TARGETS ARE DIRECTLY TIED TO BUDGET, IT WOULD BE IMPOSSIBLE FOR JOJ TO ACCEDE TO REQUEST THAT THEY BE ALTERED. SIMILARLY, GOJ DELEGATION, HE SAID, WILL RESIST EFFORTS TO SET FIRM CONSERVATION TARGETS FOR CY 1977, WHICH TOYONAGA EXPECTS U.S. TO PROPOSE. TOYONAGA SAID JAPANESE ECONOMY BASED ON FINELY TUNED INTERPLAY OF GOVERNMENTAL POLICY AND PRIVATE PLANNING, AND EXTENSIVE EXAMINATION OF RELEVANT DATA MUST TAKE PLACE BEFORE GOJ ANNOUNCES OFFICIAL ECONOMIC FORECASTS AND/OR GOALS. THERE ARE TOO MANY UNCERTAINTIES IN ECONOMIC FORECASTING FOR GOJ TO AGREE TO SPECIFIC CONSERVATION GOALS FOR 1977.

(B) DOWN-SIDE RISK PROTECTION. TOYONAGA SAID THAT SINCE JAPAN HAS VIRTUALLY NO INDIGENOUS RESERVES, GOJ WOULD HAVE VERY HARD TIME EXPLAINING TO DIET WHY JAPAN SUPPORTS A PROGRAM FROM WHICH IT APPARENTLY DERIVES LITTLE BENEFIT. HE DID NOT BUY ARGUMENT THAT JAPAN WOULD BENEFIT FROM PROTECTION FOR INVESTMENT IN ENERGY DEVELOPMENT PROJECTS OVERSEAS, E.G. CANADIAN TAR SANDS. CONFIDENTIAL

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3. ON QUESTION OF INDEXATION, TOYONAGA INDICATED SOME UNHAPPINESS OVER RECENT INDICATIONS OF INCREASED ACCEPTANCE OF U.S. OF THE PRINCIPLE, PERHAPS BECAUSE THE ONLY GOJ STATEMENT ON ISSUE WAS MADE BY TOYONAGA AT AN IEA MEETING IN OCTOBER, IN WHICH HE

EXPRESSED STRONG RESERVATIONS ABOUT CONCEPT. HOWEVER, TOYONAGA
STATED THAT JAPAN IS FLEXIBLE ON ALL ISSUES.
HODGSON

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